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Comparing the real estate business environment in Long An and Dong Nai using EFE matrix

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Abstract

This article presents a full comparison between business environment of the real estate industry in Long An and Dong Nai, the two important provinces situated on the west

and the east of Ho Chi Minh City. EFE matrix is applied to draw interesting conclusions for policy makers as well as for business managers.

Keywords: EFE Matrix, Long An, Dong Nai, Real Estate Business

1. Introduction

1.1 Overview of the research problem

Long An has a rather special position as it is located in the Mekong Delta, but it is in the Southern Key Economic Development Zone, a dynamic economic region that plays a particularly important role in Vietnam's economic development strategy. Located adjacent to Ho Chi Minh City, Long An is considered a hyphen between the two key economic regions of the East and the Southwest. In the strategy of economic restructuring towards service - finance - high technology of Ho Chi Minh City, Long An is considered as an expansion area to relocate industrial plants in the most convenient way.

Dong Nai is a gateway province to the Southeast economic region - the most dynamic and developed economic region in the country. From there, conduct an overview of the real estate business environment in Long An - Dong Nai using the EFE method to apply in analyzing the current business environment. This study allows to evaluate the interaction between the surrounding factors so that there are reasonable solutions to help build and develop an efficient and quality key economy. From there, the authors draw conclusions and propose solutions.

1.2 Urgency of the research problem

One of the problems for the economic construction and development in Long An and Dong Nai in particular as well as in Vietnam in general is to study, evaluate and analyze the strengths and weaknesses by EFE matrix was studied to provide solutions to limit as well as promote the economy of Long An and Dong Nai. For the above reason, the authors choose the topic for the article as "Comparison of business environment in Long An and Dong Nai using EFE matrix".

1.3 The significance of the study for management practice

With the knowledge gathered, we have learned about the real estate business environment in Long An and Dong Nai. From there, pointing out strengths and weaknesses and giving ways to overcome the situation is essential for the government. Helping the economies of Long An and Dong Nai to develop strongly and sustainably compared to other countries in Asia, pushing people's lives and awareness higher, getting rid of poverty is inevitable.

1.4 Research objectives

Develop a business strategy suitable to the real estate business environment in Long An and Dong Nai to help the company develop more and compare the internal problems of Long An and Dong Nai.

Assess the internal environment, the external environment, the strengths and weaknesses of the Real Estate Business.

Building and analyzing the matrix of internal and external factors and EFE matrix, on that basis to analyze and compare the business environment in Long An and Dong Nai real estate.

Proposing strategic solutions for real estate business in the area.

2. Theoretical basis

2.1 General business environment (Macro)

2.1.1 Demographics

With the population growth rate, the demand for real estate value will increase because the balance of supply and demand is broken.

2.1.2 Economy

The more income generated from the real estate business, the higher the income because people have the need to transfer and buy back. The average income of people in the region is high or low compared to other regions. The average price of all types of land in the area for real estate business. Taking advantage of planning activities, Long An and Dong Nai actively prepare conditions for deep integration with the world, catching up with the common development of the country. With a dynamic economic rhythm, the locality has demonstrated a high growth rate, is always in the leading group in terms of GDP growth, and strongly attracts foreign investment.

2.1.3 Natural environment

Located in the urban center will have a greater value than real estate located in the suburban areas. Optimum size and area of the land plot when the needs of the majority of people in the area are less. Clean or polluted environment, quiet or noisy all directly affect the real estate business.

2.1.4 Socio-political environment

The policy of controlling the land use purpose makes the transfer between goods not easy, the regulations on transaction procedures are quite complicated, the costs are high, making the possibility of real estate business development reduced.

2.1.5 Technology environment

Contributing to significant changes in specific issues such as working methods, buying and selling over the phone, renting habits. Demand for office facilities will change thanks to external resources from developed markets, more flexible working methods and an increase in the business space model in Dong Nai and Long An.

2.1.6 Cultural environment

The traffic connection between Long An and Dong Nai is made through the development of national highways and highways, which has promoted the process of urbanization, population concentration, and contributed to the expansion of the population. towns and townships, and at the same time create many new urban residential areas in Long An and Dong Nai. Development associated with ecosystems, protection of environmental landscapes, native environment. The locality focuses on promoting culture, contributing to the formation of sustainable supply chains of tourism products in the future. This shows the maximum promotion of resources and shows that Long An and Dong Nai are planning a culturally comprehensive development space, effectively connecting in the process of regional and national development.

2.2 Real estate business environment (micro)

Applying Michael Porter's 5 competitive forces model to analyze reality:

- **About potential competitors:** after joining the WTO,

foreign investment capital into Vietnam is increasing, which also means that there are more and more fields in the real estate industry. Foreign businesses often have very professional real estate project development and marketing skills, so their products often win the hearts of customers, even though the selling prices are often very high. In addition, capital advantage is also a strong advantage of foreign investors compared to Vietnamese enterprises.

- **About customers:** The real estate market often has its own characteristics, influenced by many factors: culture, society, feng shui. In some areas of real estate business such as: office leasing rooms, business headquarters, customers have different needs, in addition to the common needs of physical nature, sometimes to satisfy the needs of customers is not simple. Buyers here include two types of secondary investors who buy for profit, the end consumer. Secondary investors will make real estate traders dependent when they have large capital, project management skills when not investing in real estate, they can switch to the investment channel of securities, gold. For consumers, they finally have the choice of buying real estate for their own use or investing in another channel.
- **About substitute products:** products of the real estate industry today are also very diverse. Every real estate agent needs to consider the housing needs of the people. Real estate products that meet this need can be land use rights, rental houses, and apartments. People have many economic options. To do business effectively, businesses need to research and analyze very carefully the needs and have projects that match the needs of customers.
- **Supplier:** suppliers in the field of real estate business can be understood as individuals or organizations that provide premises, provide construction materials or individuals who have real estate for sale. These suppliers have a certain influence on the real estate business of enterprises. In particular, for site clearance projects, it often causes businesses a lot of trouble in terms of time, money and legal issues.

2.3 EFE Matrix

Long An connects the two key economic regions of the East and the Southwest. In the strategy of economic restructuring towards service - finance - high technology of Ho Chi Minh City, Long An is considered as an expansion area for the most convenient relocation of industrial plants.

The EFE matrix is a matrix that helps analyze the external business environment with factors at the levels of the world environment, macro environment and industry environment. Located adjacent to the city, the occupancy rate reaches 80%. As a result, Long An is becoming the industrial and service center of the Mekong Delta, attracting both large real estate corporations as well as individual investors. The real estate market in areas adjacent to Ho Chi Minh City such as Duc Hoa, Ben Luc, and Can Giuoc are all active. One of the reasons is that the real estate price level in Long An is still much lower than that of Binh Duong or Dong Nai, Ba Ria Vung Tau.

Long An's real estate market is in a ripe stage with many positive movements. Not only benefiting greatly from economic development indicators or urban planning

information of Ho Chi Minh City, Long An also holds sustainable advantages in industrial - service development, infrastructure system, attractive FDI and favorable inter-regional geographical location. All ensure that Long An real estate will develop explosively in the long term

Depending on the size, form, field and market of each enterprise, the factors and levels of research will be different.

If the business is small, only doing business in a certain area, then we will only consider factors that have an impact at the industry and macro levels. Further analysis of the world environment does not help businesses much, and it also consumes time, effort, and even wrong decisions and assessments. The attraction of Dong Nai real estate is primarily due to the development of infrastructure extending from the East area of Ho Chi Minh City to neighboring provinces and cities. As the transport hub of the region, besides foundation projects such as Long Thanh International Airport, Dau Giay - Phan Thiet Expressway, a system of deep-sea ports, more than 20 industrial parks, etc., the next 5 years will be considered. This is the golden period for Dong Nai to develop a matrix that can show the impact levels and nature of the business environment. However, let's also keep in mind that as a scoring method, it will have subjective risks. In order to reduce these subjective risks, the company needs to have a combination of expert methods for analysis and scoring when applying this matrix.

3. Research methods

3.1 Data sources and methods of collection

Data on market metrics and assessments, factors affecting the real estate business environment in Long An and Dong Nai are analyzed from various sources:

- Table of land planning, urban planning Long An and Dong Nai
- Infrastructure investment projects, real estate investment projects are under construction, awaiting construction, waiting for permits.
- Investment plan table of the Ministry of Transport of Long An and Dong Nai provinces for transport infrastructure.
- Impacts and investment plans, real estate planning of neighboring provinces and districts (Binh Chanh, Nha Be, Hoc Mon, Tay Ninh, Dong Thap, Tien Giang for Long An, Binh Thuan, Binh Duong, Binh Phuoc, Ba Ria, Lam Dong for Dong Nai)

Method of data collection

View and summarize the factors that need to be analyzed, affecting the real estate business environment in Long An and Dong Nai from data and data from data sources to provide reasonable and accurate analysis. as accurately as possible to take that as standard data and put it into the EFE matrix.

3.2 Research methods

Focus on the data that has been collected and study those data using two methods:

a. Methods of analysis and synthesis

Divide the collected elements into many aspects, the most detailed part to understand the rules and properties of the data, then step by step dissect the array of data to see more clearly the level of need and impact. to the problem to be studied.

Synthesis is a process that goes against analysis, from the results of analysis obtained, after dissecting to see the generality, the general from which to find out the nature and rules of the research object. (Example: The 1/2000 land planning table is the basis for the 1/500 land planning table to be licensed, the planned land plots in the 1/500 table will not be implemented if the 1/2000 table is not implemented. does not meet the necessary conditions). In short, this method will support and serve as a premise for other methods to find out the nature and laws of the data, elements, and things to be studied.

b. Quantitative research methods

Quantify the external factors of the real estate business environment in Long An and Dong Nai and re-examine them in the most accurate way. In order to put the most correct factors into the EFE matrix model, the data needs to be carefully screened.

c. Logical analysis method

Observe the fluctuations of factors and phenomena according to the movement of time, but also deeply analyze and synthesize to find out the nature and laws hidden in those factors, events and phenomena. in order to make accurate judgments, avoiding the recognition and appreciation of cyclical and artificial (deceptive) influencing factors.

4. Research results and discussion

4.1 Overview of the real estate business environment in Long An and Dong Nai

4.1.1 Overview of Long An real estate business environment

Currently, Long An is a bright spot in the real estate industry with great attraction attracting a lot of investment capital. What makes Long An a preferred destination for real estate investors, the ideal investment environment and potential is thanks to the following 5 factors:

- Critical position

Long An has a rather special geographical position, even though it is located in the Mekong Delta, it belongs to the Southern Key Economic Development Region, a dynamic economic region that plays a particularly important role in the economic development strategy of Vietnam. Male.

In the 2016-2020 period, Long An's average economic growth will reach 9.11%/year, leading the Mekong Delta region. With about 2 million people (ranked 15th in the country), Long An is also a locality with a high population density and an abundant source of young labor to serve the economic development strategy. Located adjacent to Ho Chi Minh City, Long An is considered a hyphen between the two key economic regions of the East and the Southwest. In the strategy of economic restructuring towards service - finance - high technology of Ho Chi Minh City, Long An is considered as an expansion area to relocate industrial plants in the most convenient way.

Currently, Long An has 36 industrial zones/clusters, the occupancy rate is 80%. As a result, Long An is becoming the industrial and service center of the Mekong Delta.

- Rapid urbanization

The formation and development of industrial zones and clusters has promoted the process of urbanization and

population concentration, contributing to the expansion of towns and townships; at the same time create many new urban residential areas in Long An area. According to the plan, in the period from 2021-2030, Long An will develop 29 urban areas in areas adjacent to Ho Chi Minh City.

The basic traffic connection strategies between Long An and the whole region are implemented through the development of national highways, highways, ring roads of Ho Chi Minh City, railways of Ho Chi Minh City - Can Tho, etc., together with the network. Water transport has great potential. Along with that is the birth of modern new urban areas such as Waterpoint with a scale of up to 355ha of Nam Long Group. This project is creating a trend for urban development associated with the ecological environment, protecting the native environment, but includes a full package of amenities from working, studying, entertainment to entertainment. In addition to Waterpoint as a pioneer project, Long An is also forming many new urban areas such as Tran Anh Riverside, La Vila, Green City, The Sol City, Bella Villa, Cat Tuong Phu Born...Infrastructure developed strongly. Currently, Long An is completing the upgrading of national highways 1A, 50, 62, N2. The highways Ho Chi Minh City - Trung Luong, Ben Luc - Long Thanh help Long An connect directly with the port system of Hiep Phuoc, Cat Lai, Cai Mep - Thi Vai and Long Thanh international airport... are also in progress. promises great prospects. Recently, Ho Chi Minh City has worked with provinces and cities to re-adjust the route to build a railway line passing through Ho Chi Minh City, Long An, Tien Giang, Vinh Long, and Can Tho with a total investment capital of up to 5 billion USD. Ring road 4 section Ben Luc - Hiep Phuoc, metro 3A Ben Thanh - Tan Kien are also preparing to start, while highways Ben Luc - Long Thanh, Ho Chi Minh City - Trung Luong - Can Tho are preparing to put into operation. These infrastructure projects not only build a modern transport system for the urban area of Ho Chi Minh City, but also pave the way for the formation of satellite towns in Long An.

Impact from Binh Chanh, Nha Be, Hoc Mon on the district. According to the report of the Department of Home Affairs of Ho Chi Minh City in mid-March, in the period of 2021 - 2025, Ho Chi Minh City will change 3 districts of Binh Chanh, Nha Be and Hoc Mon into districts. This information not only immediately affected housing prices in these localities but also spread to Long An. Businesses are taking advantage of land in Ben Luc, Can Giuoc to prepare to deploy projects while investors are looking for clean legal projects to "lower money". The bustling transaction situation promises to bring the Long An real estate market to a strong breakthrough in 2021 and the next period. Obviously, the Long An real estate market is in a ripe period with lots of positive movements. Not only enjoying great immediate benefits from economic development indicators or urban planning information of Ho Chi Minh City, Long An also holds sustainable advantages in the development of industry - services, infrastructure system, income generation. FDI attraction and favorable geographical location for inter-regional connectivity. All ensure that Long An real estate will develop explosively in the long term.

4.1.2 Overview of Dong Nai's real estate business environment

Dong Nai has been the focus of real estate in Vietnam in the last 2 years, attracting thousands of investors from home to abroad, here are the reasons why Dong Nai attracts many

investors. arrive:

- Great attraction thanks to the construction planning of Long Thanh airport

Among the markets bordering Ho Chi Minh City, Long Thanh (Dong Nai) is known for its many outstanding advantages along with great potential and resilience in all aspects from economy, infrastructure, urban areas, transport connections. With its position as an important trade gateway with major traffic intersections such as: Ho Chi Minh City - Long Thanh - Dau Giay, Ben Luc - Long Thanh, Dau Giay - Da Lat, Dau Giay - Phan Thiet, Bien Hoa - Vung Tau, Ring Roads 3 and 4... help to connect traffic between Long Thanh, Dong Nai and Ho Chi Minh City and other areas quickly and conveniently. In particular, the construction planning of Long Thanh International Airport is considered a lever that directly affects the real estate market of the region. According to the plan, Long Thanh airport has a scale of 5,000ha, with a capacity of 100 million passengers and 5 million tons of cargo per year. Many industry experts believe that when Long Thanh airport comes into operation, it will promote the development of production, trade and service activities, thereby, the real estate next to the airport is also hot with the potential to increase. expensive. It should also be emphasized that, taking advantage of available advantages, Dong Nai has been promoting the completion of procedures to put many land plots with large area and many advantages to auction. The goal is to select large investors who have the capacity to invest in projects according to the provincial planning. In particular, there are tight constraints that after 4 years of not implementing the project, the project will be withdrawn and not compensated. Up to this point, the province has licensed investment for nearly 450 residential projects in the province. The projects are concentrated in the districts: Nhon Trach, Long Thanh, Trang Bom and Ho Chi Minh City.

Mr. Vo Tan Duc - Chairman of Long Thanh District People's Committee said: "Many real estate, industrial, infrastructure, commercial and service investors have come to Long Thanh to learn about land, investment environment and projects. Will invest here. Here, when Long Thanh international airport and highways such as Ben Luc - Long Thanh, Bien Hoa - Vung Tau are built and completed, it will create many advantages for investors. Another factor to consider is the disbursement of FDI capital. In the first 7 months of 2020, despite the COVID-19 epidemic, FDI disbursement in Dong Nai reached nearly 710 million USD, reaching 118% of the set plan, 18% higher than the year plan. It is estimated that in the last 5 months of the year, disbursed FDI capital may increase by several hundred million USD. Mr. Lee Jeong Man, Head of the Representative Office of Gyeongnam Province in Ho Chi Minh City, said that many Korean businesses are looking to invest in Dong Nai and pay great attention to large infrastructure projects. In the near future, it is likely that there will be a wave of Korean investment in the province in many fields. According to Mr. Su Ngoc Khuong, Senior Director, Investment Department of Savills Vietnam, Dong Nai is one of the industrial zones. first existed after 1975, so the labor force is very large. Even with the geographical advantage bordering Ho Chi Minh City, Dong Nai has great potential to become a satellite city supporting Ho Chi Minh City in many fields. Thereby, Dong Nai can attract a large number of labor force, as well as attract cash flow to invest

in real estate projects of enterprises.

Convenient geographical location and good infrastructure The attraction of Dong Nai real estate is primarily due to the development of infrastructure extending from the East area of Ho Chi Minh City to neighboring provinces and cities. The province is the transport hub of the region, besides foundational projects such as Long Thanh International Airport, Dau Giay - Phan Thiet Expressway, a system of deep-sea seaports, more than 20 industrial parks... Recently, Dong Nai has also continued to promote investment in building a series of infrastructures: Ben Luc - Long Thanh expressway, ring road 3, Phuoc An port... These are all motivational projects. It is expected to be completed in the period from 2021-2025. Many real estate experts expect that the next 5 years will be a "golden period" for Dong Nai to develop. It is worth noting that in the period of 2021 - 2025, Dong Nai is one of the three localities besides Ho Chi Minh City and Hanoi with the highest level of public investment. The driving force from the disbursement of public investment with many key infrastructure projects is an important factor affecting the real estate market in both supply and demand according to the law of infrastructure. - real estate development there.

In addition, despite being affected by Covid-19, the attraction of foreign direct investment (FDI) in the 9 months of 2021 in Dong Nai still reached nearly 1 billion USD, up 10.5% over the same period last year. 2020.

In particular, the quality of real estate, service and commercial projects in this area is increasingly being invested by investors with the goal of aiming for a modern, world-class living space. According to Mr. Nguyen Thanh Son - General Director of land fund development, urban areas and housing business Nam Long Land (belonging to Nam Long Group), many real estate brokers and developers in Ho Chi Minh City are currently operating in the area. gradually move into the market of neighboring provinces, including Dong Nai. The advantage of large land fund helps investors to develop urban areas integrated with methodical planning. Most of these projects have diversified types of housing products, retail, educational and entertainment facilities, meeting the needs of living, studying, working, playing, shopping... for residents. According to him, this is also a trend in the world and Vietnam is not an exception to that trend.

- New look of Dong Nai real estate

Recently, a number of multinational corporations shared their intention to invest in many large projects in Dong Nai such as Aeon Group, Shire Oak International, Daewoo E&C... Previously, a number of domestic enterprises rushed to implementation of large-scale projects in the area. Many names such as Novaland, Dat Xanh, Kim Oanh, VinaCapital, Vingroup ... with large land bank from hundreds to thousands of hectares, have created integrated urban areas, ecologically planned and synchronously. One of the "big guys" that are promoting investment in Dong Nai recently is Nam Long Group. This investor has just shaken hands with Japanese partner Hankyu Hanshin Properties - a unit with more than 100 years of experience, to develop the integrated urban area Izumi City with a total investment of VND 18,600 billion, with a scale of 170 hectares.

The project is located in a prime location at the intersection of two fronts of Nam Cao and Huong Lo 2 streets, likened to the "heart" of the new urban population of the East, Izumi

City promises to bring a full and fulfilling life. enough facilities for residents.

In the future, when the regional infrastructure is completed and put into operation, helping to increase connectivity, this central location not only brings convenience in terms of transportation but also guarantees the added value. future asset growth.

4.2 Compare the real estate business environment of Long An and Dong Nai_using EFE matrix

Table 1: Long An real estate business environment using EFE matrix

Main factors	Long An		
	Importance	Weight	Scoring
Market entry	0.15	first	0.15
Land access	0.05	first	0.15
Transparency	0.1	4	0.4
Time cost	0.3	first	0.3
Unofficial expenses	0	2	0
Fair competition	0.05	first	0.05
Dynamic feature	0.05	first	0.05
Small business support service	0.1	4	0.4
Labor training	0.1	4	0.4
Legal Institutions and Security	0.1	first	0.1
total score	first		2

Table 2: Dong Nai real estate business environment using EFE matrix

Main factors	Dong Nai		
	Importance	Weight	Scoring
Market entry	0.2	first	0.2
Land access	0.1	first	0.1
Transparency	0.1	4	0.4
Time cost	0.1	first	0.1
Unofficial expenses	0	2	0
Fair competition	0.05	first	0.05
Dynamic feature	0.05	first	0.05
Small business support service	0.2	4	0.8
Labor training	0.1	4	0.4
Legal Institutions and Security	0.1	first	0.1
total score	first		2.2

Dong Nai has a better real estate business environment than Long An. However, both these provinces have a very favorable business environment for domestic and foreign enterprises to invest in.

4.3 Discussing the results of comparative analysis of the real estate business environment above

The market entry index of Long An (0.15) is rated lower by enterprises than Dong Nai (0.2).

In the land access index, Dong Nai (0.1) is rated higher than Long An (0.05)

Transparency index of both Long An and Dong Nai provinces are equal (0.1)

The time cost index of Long An province (0.3) is appreciated by enterprises more than Dong Nai (0.1)

Informal cost index is the same for both provinces (0)

Equal competition index all have the same index (0.05)

The dynamics index are all rated equally (0.05)

Dong Nai's business support service index (0.2) is rated higher than Long An's (0.1)

Labor training index both are equal (0.1)

The index of legal institutions and security and order in the

two provinces is equal (0.1)

a Through the two tables above, although the difference is not much, it also shows that Dong Nai province develops more favorably and has a better real estate business environment than Long An province. Long An province needs more reasonable policies to increase its market entry index and business support services index. Dong Nai province also needs to improve the time cost index

5. Conclusions and recommendations

5.1 Conclusion

- Strategy is a means of achieving long-term goals. Strategic planning is a systematic process for determining the business strategies used to enhance a firm's competitive position.
- Steps for the business strategic planning process.
- Study the operating environment of the business including the external and internal environment.
- Define the mission and goals that the business sets and wants to achieve.
- Building for businesses with supporting tools such as external factors analysis (EFE), competitive image matrix, internal environment analysis (IFE), SWTO matrix, QSPM matrix.
- The company operates without a strategy such as a person walking on the street without knowing where to go?. Planning a business strategy for a real estate business also has the same steps as above. However, because real estate is a specific product, it requires real estate business leaders to be really dynamic, creative and experienced in strategic planning to be able to deploy, complete and understand. High results and on time.

5.2 Recommendations and suggestions

5.2.1 For the People's Committees of Long An and Dong Nai Provinces

A residential project in Dong Nai urban area, which wants to be implemented quickly, also takes about 5 years. In particular, the longest is still in the process of making documents and compensation for site clearance. In Dong Nai as well as many other provinces and cities, there are real estate projects due to entanglement in procedures and land that has lasted for nearly 10 years and has not been completed. The prolonged project causes difficulties for businesses as well as localities in socio-economic development. Therefore, in order for projects to be implemented quickly, ministries, branches and localities must support the quick settlement of procedures for land tax calculation, grant of land use right certificates for projects, construction, and compensation for land clearance. ground...

Currently, many projects in Dong Nai are entangled in public land, which is difficult to implement, and some businesses have to wait for a long time to resolve issues related to public land, affecting the project progress. Specifically, in the project, there are a number of small public land areas in the form of leopard skin, so it has to wait for the province to solve the land problems before it can be deployed.

Recently, Chairman of the Provincial People's Committee Cao Tien Dung worked with departments, branches and localities to solve problems related to public land in projects. "Small public land plots under the prescribed area

are divided into parcels, they will be assigned to the project investor and land charges will be calculated. Large parcels of land can be split and in the project there are a few public land parcels, they will be consolidated to separate large plots and put up for auction. Thus, the problem of public land in real estate projects as well as other projects in Dong Nai area will be removed. The remaining problem lies in shortening the processing time for other documents and procedures for real estate projects so that businesses can deploy.

Long An province is known as one of the bright spots of the southern real estate market when it is located adjacent to Ho Chi Minh City as well as the gateway connecting the Southeast provinces with the Western region. Not to mention, in recent times, when the planning and development of infrastructure has been properly invested by the province, it has contributed to attracting many big guys in the real estate world to invest in this market.

However, along with that development, the "massive" investment and planning has also led to more or less inadequacies in attracting people to live, making many urban and residential projects. Long An province, after many years of establishment, is still vacant and uninhabited. Economic experts said that this is one of the current problems not only in Long An province but also in many other provinces and cities across the country. Because, most projects, especially projects in the land plot segment, the owners are mostly investors and speculators to make a profit, while the number of real buyers is very small because when they were opened for sale, they were all sold out. This group of people collect goods and then push the price up, making it difficult for people with real needs to buy.

5.2.2 For the Board of Directors

Transport in Long An province inspected and reviewed traffic planning and proposed 23 routes that need investment to strengthen the connection between the two localities. Can Giuoc district is one of the leading localities of Long An province in terms of the number of key traffic routes included in the planning.

Traffic is not really convenient, apart from the Ho Chi Minh City - Trung Luong Expressway, the routes to Can Giuoc, Ben Luc, Duc Hoa... are not quick and clear. No big projects of famous investors have poured into the urban core. Currently, Long An only has a few large-scale projects such as Tran Anh's Phuc An, Nam Long's Waterpoint, etc., but they are not attractive enough nor have they met the market demand in the current context. There is information that some other investors such as Van Thinh Phat, Vingroup, Him Lam, Thaco ... have prepared land fund to implement the project in Long An, but the market is still waiting to see official information and preparation such as: how.

Although there are still weak points of competition compared to other provinces, Long An still has many opportunities to promote the development of the real estate market. For example, real estate prices are still very attractive for long-term investment and to promote the development of Long An and the province's real estate market, it is advisable to pay attention to a few issues such as creating economic highlights, thereby attracting residents, workers, experts as well as attracting the attention of domestic and foreign investors, at the same time creating attractiveness for the real estate market. Develop policies to attract large corporations in the fields of economy, real

estate, etc. Planning large urban areas from one to several thousand hectares to create synchronization, difference, and avoid fragmentation.

According to the Management Board of Dong Nai Industrial Parks, industrial parks complete technical infrastructure, attracting many domestic and foreign investors to rent land for production factories, which will help the industry develop, earn income. attracting thousands of workers from provinces and cities across the country to Dong Nai to live and work. It is expected that by 2025, Dong Nai's industrial parks will attract about 450,000 more workers, bringing the total number of employees working in industrial parks in Dong Nai to over 1 million people. Thus, the demand for housing for professionals and workers is forecasted to increase.

In the 2021 land use plan of Long Thanh district approved by the People's Committee of Dong Nai province, Long Thanh district will have 79 residential and urban projects with a total area of nearly 3.2 thousand hectares. Most of the projects in urban areas and residential areas have been licensed by the People's Committee of Dong Nai province to invest for businesses and are being built to bring products to the market and meet the needs of customers in a timely manner. Prominent is the 92-hectare Gem Sky World commercial and entertainment urban area being developed by Dat Xanh, which is currently attracting many customers to learn and visit.

5.2.3 For real estate business researchers

According to economic experts, after provinces and cities return to the new normal, most people often choose main investment channels such as real estate, savings, securities, etc. Investing in real estate is often chosen more because it brings the highest profit margin, but investors do not have to have too much financial knowledge.

Mr. Pham Linh, Vice Chairman of Ho Chi Minh City Real Estate Club, Deputy General Director of Viet A Commercial Joint Stock Bank, a financial and real estate expert assessed that, although the Covid-19 epidemic was complicated, in the first 9 months of 2022, Remittances to Vietnam still increased by 5%, expected to reach over 17 billion USD this year. Remittances to Vietnam are mostly poured into the real estate sector. In particular, the area of Long Thanh, Nhon Trach, and Bien Hoa city has received the most attention from investors because this is the place where the traffic hub of the region is concentrated, the construction of Long Thanh international airport is underway as well as the place where the city is located. industrial development.

According to Mr. Bui Hien, General Director of SouthernHomes Vietnam, Long An has an advantage when the price of real estate in general is still lower than that of Binh Duong or Dong Nai, but traffic is developing strongly. opportunities for investors. With the massive appearance of the "big guys" and the rectification of the local government, in the near future, the Long An real estate market is likely to have a clear differentiation. Scattered projects, subdivisions and subdivisions will hardly survive, while urban-scale projects with closed utility systems will become the priority of investors. According to experts, the market Real estate, especially the land plot segment, involves many issues such as legality, construction progress, infrastructure, investor capacity, liquidity... Therefore, customers should Wait until the project is fully legal and infrastructure, then choose to avoid economic damage. If you want to invest in advance,

you should also put your trust in large enterprises that have implemented many projects in the market to reduce risks.

5.3 Solutions to improve the real estate business environment in her 2 provinces

Promote reform of administrative procedures, planning and construction

The main solution is to publicize and transparently handle the work process in all agencies and units; urge the implementation of online public services at levels 3 and 4 in the locality; using electronic invoices and integrating administrative procedures on the National Public Service Portal; strengthen the organization of meetings between the city government and associations, domestic and foreign enterprises ...

In planning and construction is the content of projects and regulations on management according to urban planning and urban design projects that have been promulgated; implement solutions to shorten construction permitting time and related procedures; promote research, organize the formulation of tasks and general planning projects of the two provinces...

Improve the efficiency of coordination between agencies in Long An and Dong Nai

The provinces will focus on the implementation of the Government's policies, thereby providing coordination mechanisms in the selection of investors to implement the project in accordance with the provisions of the Investment Law; regulations on coordination in handling bidding procedures for investor selection for projects using land; strengthen post-licensing post-licensing work; formulating and implementing the Master Plan for Socio-Economic Development to 2025, with orientation to 2030.

Access to land resources in 2 provinces:

The provinces will publicize and transparently plan and use land, unused land fund in the area; promulgate a land price bracket close to the market reality; implementing work to perfect regulations as a legal basis for the implementation of electronic transactions on land; develop programs and policies to attract investment in urban and housing development, giving priority to large-scale urban development projects (over 10 hectares), applying smart urban technology, synchronously in terms of urban areas, and urban areas. technical and social infrastructure, social housing development projects, resettlement housing, high-rise housing along key traffic axes and corridors... *Digital and scientific transformation technology.

Continuing to implement the State's Digital Transformation Program; promulgating the plan to develop e-commerce in the area in the period of 2021 - 2025; integrating online public services into the National Public Service Portal; promote the implementation of business registration, investment registration, online personal income tax payment; supporting enterprises to innovate technology and products; building a shared data system on enterprise management among state management agencies in the provinces.

Access to financial resources, support business development:

Long An and Dong Nai will offer solutions to support people and businesses to access fair and transparent credit

from credit institutions in the area; effectively implement regulations on loan interest support under the city's investment stimulus program; promote non-cash payments; promoting the connection between banks and businesses...

Completing legal institutions, raising awareness of law enforcement, ensuring security and order, maintaining socio-political stability...

Overcoming the negative impacts of the Covid-19 epidemic, supporting businesses to maintain and restore production and business, regain development momentum for Long An and Dong Nai.

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